



OAKLAND TOGETHER HOUSING TRUST FUND



The Oakland Together Housing Trust Fund (HTF) supports the development and preservation of affordable, attainable, workforce, and mixed-income housing throughout Oakland County by leveraging HTF funds with financial resources of the private sector and other governmental funding sources. The initial allocation of funding authorized by the Oakland County Board of Commissioners includes \$10 million in American Rescue Plan Act – Local Fiscal Recovery Funds (ARPA) and \$2 million in general funds. The HTF is governed by a 7-member board populated with representatives that have relevant residential development, funding and/or oversight experience. HTF funds will be allocated through an application process that aligns with the schedule and deadlines of the Michigan State Housing Development Authority (MSHDA) and other potential funding sources while prioritizing developments that meet specific goals and needs of the County and community partners.

The HTF is a powerful housing development tool that can invest in a wide range of projects from funding the acquisition of land in amenity-rich communities to investing in housing that will serve as a catalyst for redevelopment when strategically aligned with other community reinvestment activities. HTF financial resources can be used for the following affordable housing activities:

- Acquisition (land & existing structures)
- Demolition / site clearance
- New construction
- Renovation & adaptive reuse
- Multifamily, townhomes, single family, or other
- Rental & owner-occupied housing
- Permanent supportive housing
- Infrastructure improvements
- Other activities that will result in the creation or preservation of affordable housing

Eligible applicants for HTF funding are:

- Non-profit developers
- For-profit developers
- Local housing commissions/authorities
- Community Housing Development Organizations (CHDOs)
- Cities, villages, townships, and other government entities
- Other housing-related development/preservation entities

Based on the verified financial gap on a project-by-project basis, HTF funds will be distributed by:

- Cash flow loans
- Low interest loans
- Zero interest loans
- Short term bridge loans
- Equity
- Grants
- Other financial structures as needed on a project-by-project basis

HTF funds can be utilized in conjunction with the following financial resources and programs:

- The National Housing Trust Fund (administered by HUD)
- The Home Investment Partnerships Program (HOME, administered by HUD)
- Community Development Block Grant (CDBG, administered by HUD)
- The Low-Income Housing Tax Credit (administered by Treasury)
- MSHDA resources
- The Public Housing Capital Fund (administered by HUD)
- Section 202 Supportive Housing for the Elderly Program and Section 811 Supportive Housing for Persons with Disabilities Program (administered by HUD)
- Project-Based Rental Assistance (PBRA) (administered by HUD)
- Multifamily Preservation & Revitalization program (administered by USDA)
- Private activity and revenue bonds
- Private equity and conventional lending sources

All HTF projects and investments require HTF Board approval. Any project requiring more than \$1.5 million in HTF financial support will also require approval of the Oakland County Board of Commissioners. The HTF will prioritize projects and applications that maximize and leverage HTF funds with outside resources.

The HTF application and associated submittal deadlines will be released fall, 2023. Neighborhood and Housing Development staff are available to discuss the HTF and potential projects/applications prior to the release of the application.

**Interested parties should contact Kyle Hines,
HTF Manager at (248) 310-3532 or hinesk@oakgov.com.**

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Oakland County is committed to ensuring fair and equal housing opportunities for all. All citizens are guaranteed equal opportunity in financing and securing housing of their choice regardless of age, disability, marital status, family status, sex, race, color, national origin or religion. If you or someone you know feels discriminated against while seeking housing financing or looking for a home or rental property, contact the Oakland County Neighborhood & Housing Development Division at 248-858-5402.